

January 23, 2017

IBank Board to Vote on \$450 Million of Green Bonds For State Water Resources Control Board

If Approved, IBank will be the Largest Government Agency Green Bond Issuer in California

Sacramento – The California Infrastructure and Economic Development Bank (IBank) Board will vote on whether to approve a public offering of \$450 million of tax-exempt green bonds. The bond proceeds will assist the State Water Resources Control Board (SWRCB) in providing low-cost financing for critical water projects throughout California through its Clean Water State Revolving Fund.

As California's Green Bank, this would be IBank's second public offering of green bonds since the inception of its California Lending for Energy and Environmental Needs (CLEEN) Center in 2014. IBank first issued over \$410 million of green bonds on behalf of the SWRCB in April, 2016. If the Board approves this latest offering, IBank will have sold more than \$860 million in green bonds in the past year – making it the largest government agency green bond issuer in the State.

The IBank Board will also decide whether to approve a \$2.02 million loan through its Infrastructure State Revolving Fund Program for Pico Water District's Well Replacement Project. The new well will reduce electrical costs, increase water source reliability, and create 15 jobs during its construction.

What: IBank Board Meeting

When: January 24, 2017 2:00 PM

Where: **Steinberg Conference Room, 1325 J Street, 17th Floor Sacramento, California 95814.** Board Meetings are open to the public. Please be sure to have your government issued identification (driver's license) with you for entry into the building.

About the California Infrastructure and Economic Development Bank: *IBank was created in 1994 to finance public infrastructure and private development that promote a healthy climate for jobs, contribute to a strong economy and improve the quality of life in California communities. IBank is located within the Governor's Office of Business and Economic Development and is governed by a five-member Board of Directors. IBank has broad authority to issue tax-exempt and taxable revenue bonds, provide financing to public agencies, provide credit enhancements, acquire or lease facilities, and leverage State and Federal funds. Find more information at <http://www.ibank.ca.gov>.*

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